

not receive funding to offset their costs. It is important to remember that money is fungible, so that if a group cannot use these grants specifically for political activities, it could certainly have more money freed up for political activities because of the injection of new grants funding.

I am also concerned about a \$300 billion federal loan guarantee. There are two important issues with this provision that I foresee. One, a lender with troubled loans could contact those homeowners and offer a federally backed loan—and refinance at a loss but now he has moved that loan from a potential total loss to 85 percent current value—and will be guaranteed by federal government should it foreclose. He now has no reason to work with that borrower should the borrower still face foreclosure. Two, this program has a huge impact on neighborhoods. Consider neighbor A who bought at the height of the market. This person struggles month to month but manages to pay his mortgage on time. Neighbor B and their lender agree to take advantage of the new program and negotiates their mortgage to 85 percent current value. Not only is fairness between the two neighbors and issue, but the new reduction in value can have a huge impact on the value of surrounding properties.

While I understand this is a voluntary program. My question is why can we not develop incentives for the private sector to do this and not obligate the American taxpayers with \$300B in loan guarantees?

Furthermore, there are several things already in the works. FHA secure is a new FHA product allowing homeowners to refinance their resetting Adjustable Rate Mortgages. So far, there are 3 times the refinances this year as in previous years. HOPE NOW is an alliance between counselors, services, investors that is working to prevent foreclosure through outreach to delinquent borrowers. The program provides counseling and loan work outs based on buyers' ability to pay. From July 07 through March 08 1.4m avoided foreclosures through these efforts. Also, Fannie Mae is currently working on a streamlined short sale program to allow the sale of property that is over-mortgaged.

Both the administration and the private sector need to do a much better job at explaining what is currently available. Neither has done a good job of explaining to the public these available options. As such, I can understand Chairman FRANK's frustration and desire to take action.

Again I thank the committee for their work and I would encourage us to institute the reforms in this package that I highlighted. However, I firmly believe we should take caution and allow ongoing efforts to work before we decide to go down the path of obligating American taxpayers for \$300B in loan guarantees.

TRIBUTE TO NAPLES HIGH SCHOOL SOFTBALL TEAM

HON. CONNIE MACK

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 13, 2008

Mr. MACK. Madam Speaker, I rise today to honor the Naples High School Softball Team for winning this year's Class 4A Florida State Championship last week.

Thanks to the pitching of sophomore Jaclyn Traina, who had 10 strikeouts in seven innings, and the hitting of senior Ashley Pinkerton, who had a batting average over .400 for the season, the Golden Eagles beat Pembroke Pines 5–2 and cinched their 12th overall state championship title.

With fierce determination and spirit, the Golden Eagles Softball Team worked together to defeat the No. 1 ranked school in the country.

Any of us who have played competitive sports understands the valuable lessons of hard work, teamwork and commitment. These memories and lessons will stay with these players for the rest of their lives and are made all the sweeter by their incredible win.

Madam Speaker, I know the people of Southwest Florida join me in offering our heartiest congratulations to the Naples High School Softball Team, their coaches, students and fans. We couldn't be more proud of their accomplishments this season.

TRIBUTE TO MS. BARBARA TAYLOR

HON. ERIC CANTOR

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 13, 2008

Mr. CANTOR. Madam Speaker, I rise today to honor Barbara "BT" Taylor of Culpeper, Virginia on the occasion of her upcoming retirement from my Congressional staff and to thank her for her many years of service to the 7th Congressional District of Virginia.

BT is an active member of the Culpeper community, and as Outreach Director in my Culpeper District Office, she provides outstanding service to the citizens of the 7th District. She is a respected voice in the community with a true dedication to public service. BT plays an important role in developing relationships with constituents, local elected officials, businesses, schools, organizations, and community leaders. I know they will all miss her steady counsel and passionate advocacy.

As Members of Congress, we come to Washington with a passion for helping the people we represent. I can assure you that I am greatly aided in accomplishing that goal due to the tireless work and counsel of Barbara Taylor.

BT's passion and zeal for this country and for our Commonwealth is refreshing and unwavering. We would all do well to emulate her patriotic fervor and her passion for serving those around her.

While I will surely miss having BT as part of our official team, I am comforted in knowing that she will still be serving her community in many other ways. I am greatly privileged to have worked with BT over the years, but most importantly, I am honored to call her a friend.

Madam Speaker, I hope you will join me and my family in wishing BT, Charlie and the entire Taylor family all the best and in thanking BT for her contributions to the people of the Seventh District of Virginia.

HONORING DAVEY HUNT

HON. LYNN A. WESTMORELAND

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 13, 2008

Mr. WESTMORELAND. Madam Speaker, I rise today to honor Davey Hunt, the 2008 Heard County High School STAR student.

In Georgia, Madam Speaker, the Student Teacher Achievement Recognition program honors the top senior in each of the State's 400 high schools and a teacher chosen by that student.

For Davey, the STAR student award squeezes in one more line to a resume already teeming with superlatives.

"Davey is simply the most brilliant student I have ever had the honor to teach," said Paul Mixon, the Heard County High educator whom Davey named as STAR Teacher. "His academic performance and mastery of complex material highlights an intellect that is both creative and constantly expanding. Davey demands that his teachers go beyond the basic concept of each course, as he quickly becomes an expert in each subject. Unlike so many of his generation, Davey is excited about learning."

Academic excellence and intellectual curiosity came early to Davey. After fifth grade, he attended Junior University summer camp where he had to build a bridge out of toothpicks. In what appears to be one of his few life lessons in disappointment, Davey's bridge didn't win the competition for holding the most weight without breaking. Nevertheless, a long-held fascination with design and construction took root.

Davey graduated over the years from toothpick engineering to aeronautical engineering, which he will study at the Nation's preeminent engineering school, the Massachusetts Institute of Technology.

In addition to winning the STAR student award, Davey will reign as the valedictorian of Heard County's Class of 2008 and he received the Georgia Certificate of Merit, which goes to the State's best and brightest high school students.

Davey's record of academic excellence could stand alone, but his record shows him to be much more than a one-dimensional whiz kid. He served as editor of his school newspaper, *The Warcry*, won the 2007 Most Valuable Player Award for the track team, and made the 2007 All-Region Football Team and the 2007 All-State Academic Football Team.

Of course, a good high school experience isn't all work. He earned the friendship of his peers not with his good grades and athletic prowess, but with what his teacher Paul Mixon called his "warmth and wit." Those qualities led his classmates to tap him for homecoming king and Mr. Heard High.

Madam Speaker, the future of our Nation rests on the shoulders of today's young leaders. I'm proud that one of those young leaders, Davey Hunt, hails from Georgia's 3rd Congressional District. I pay tribute today to his outstanding record of achievements and wish him continued success as he begins the next phase of his life.